



Real Estate Activity Update

Project and Lands Committee Meeting

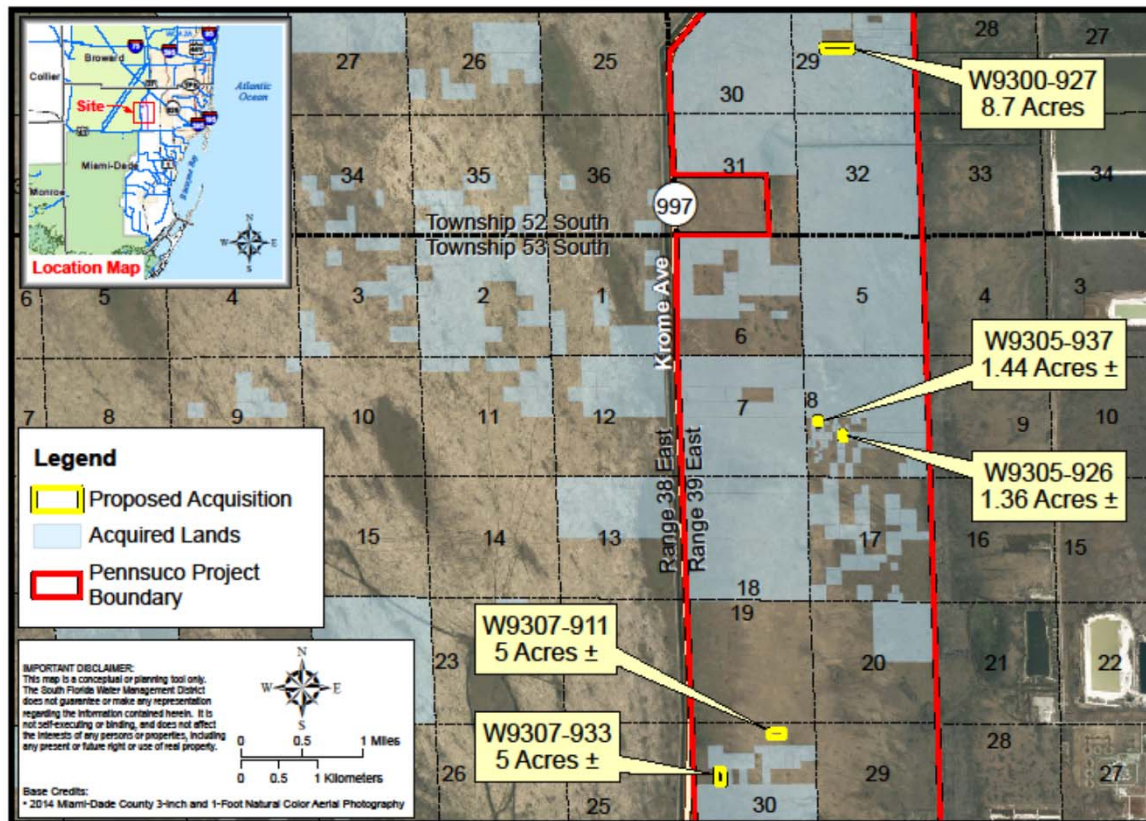
March 9, 2016

Agenda Item #8

Richard Bassell, Director, Real Estate Division

Acquisitions Update

Athion Tracts & Athion Rosen Tract (combined)



Acquisition:

+/- 21.5 acres

Acquisition Cost:

\$172,000

Appraised Value:

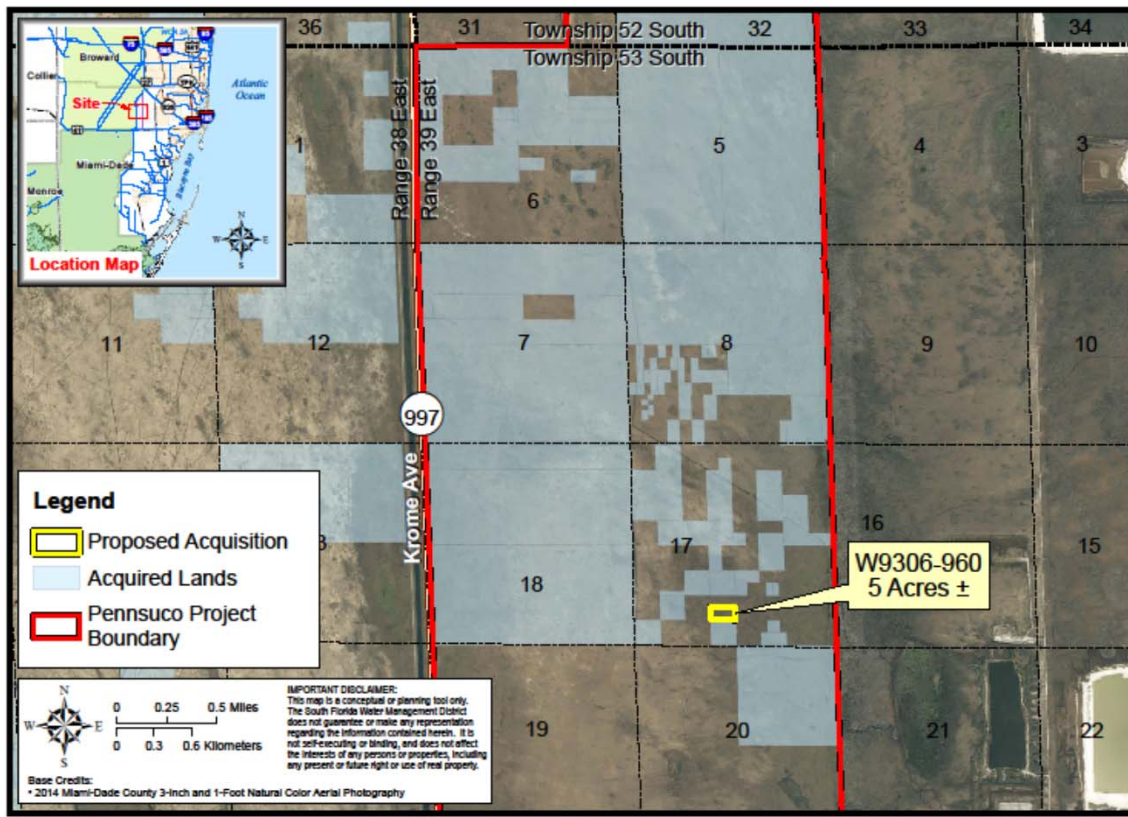
\$275,000

Funding Source:

Lake Belt Mitigation Fund

Acquisitions Update

Hernandez



Acquisition:

5.0 acres

Acquisition Cost:

\$40,000

Appraised Value:

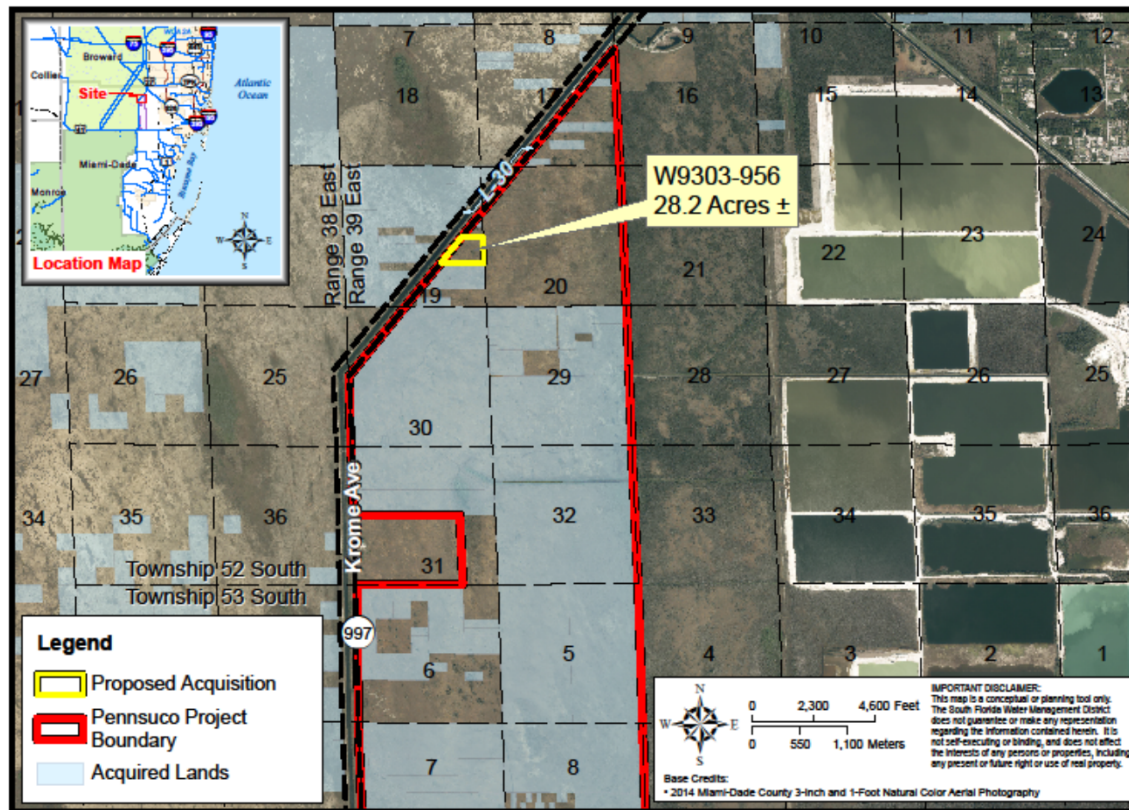
\$63,000

Funding Source:

Lake Belt Mitigation Fund

Acquisitions Update

Pate



Acquisition:

28.2 acres

Acquisition Cost:

\$225,600

Appraised Value:

\$395,000

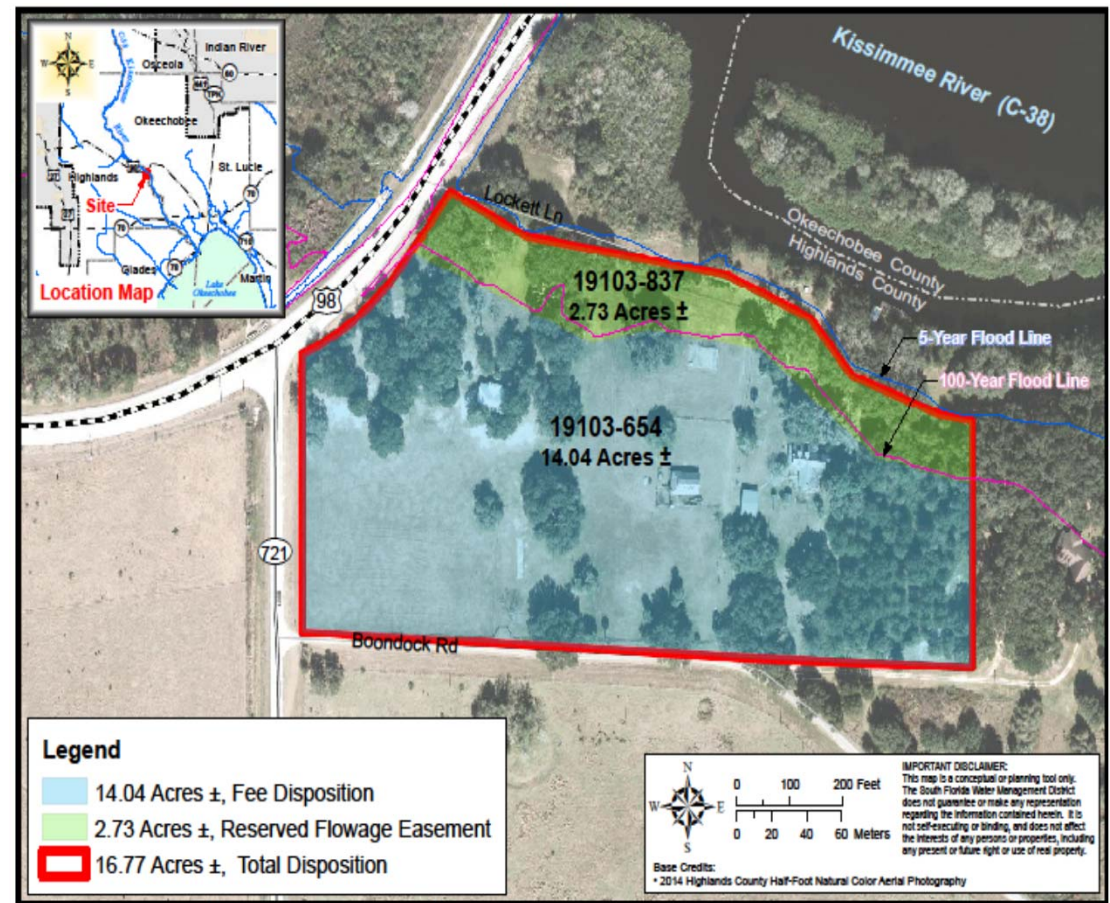
Funding Source:

Lake Belt Mitigation Fund

Surplus Update

Lockett Estate

- Acquired 132 acres from Lockett Trust for KRR in 1993 by Probate Court Order
- Subject tracts donated with historic restoration and public access requirement
- Since 1993, District has worked with numerous partners to fulfill historic preservation and restoration commitment without success – property has deteriorated
- Property was evaluated and tentatively approved for surplus in 2013



Surplus Update

Lockett Estate (cont'd)

- Lockett Estate / Trust has requested reconveyance of subject Tracts
- Historic restoration requirement makes surplus to general public impractical
- Staff recommends approval subject to conditions:
 - As is, where is
 - No consideration
 - Court order releasing District
 - Reservation of flowage easement on Tract 19103-837



Residence (west)



Residence (southwest)



Schoolhouse

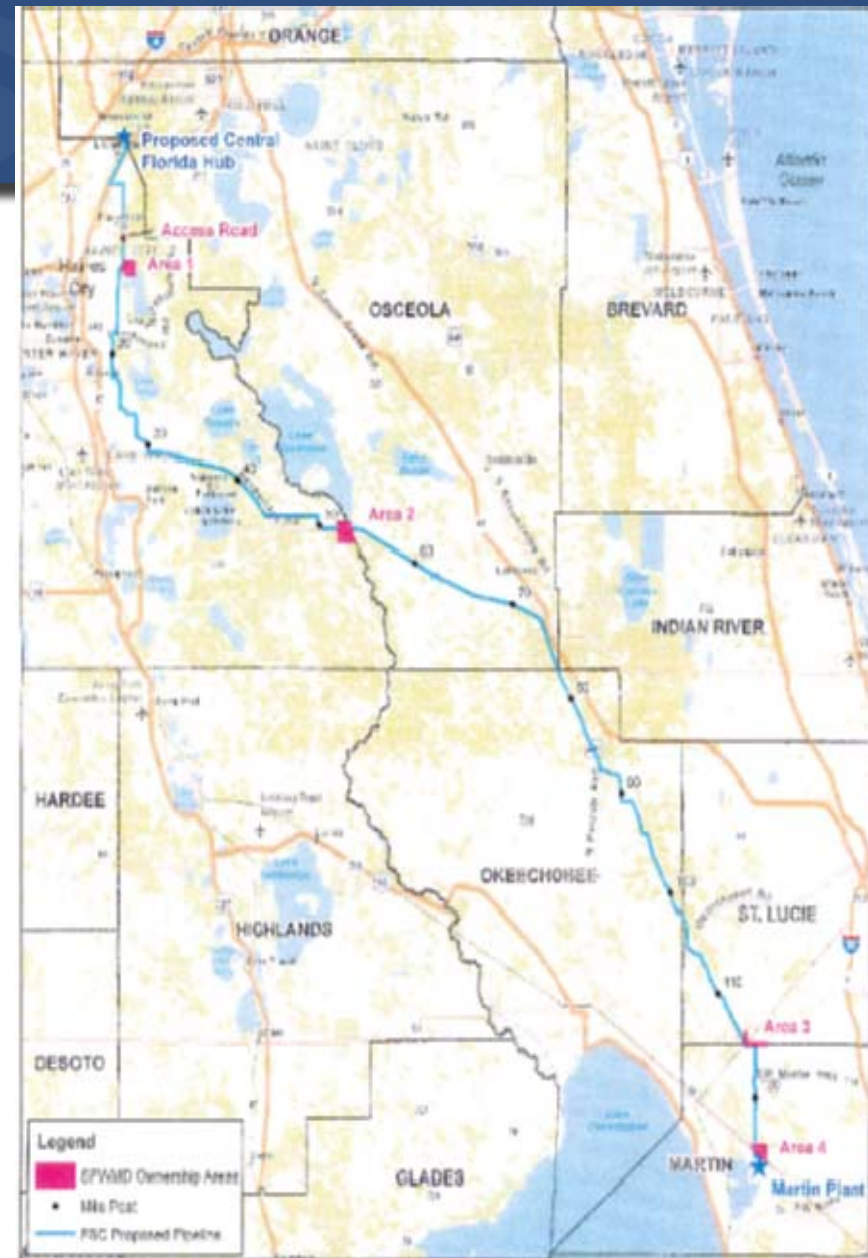


Barn

General / Other

FPL / Florida Southeast Connection (FSC) Pipeline

- FERC approval to construct +/-130 mile natural gas pipeline from Central Florida Hub to Martin County Plant
- Requesting permanent and temporary easements from District (+/- 15 ac. total) to construct project
- District and FPL working cooperatively to bring Agreement to April Governing Board
- FSC to compensate District for interests acquired and mitigation costs

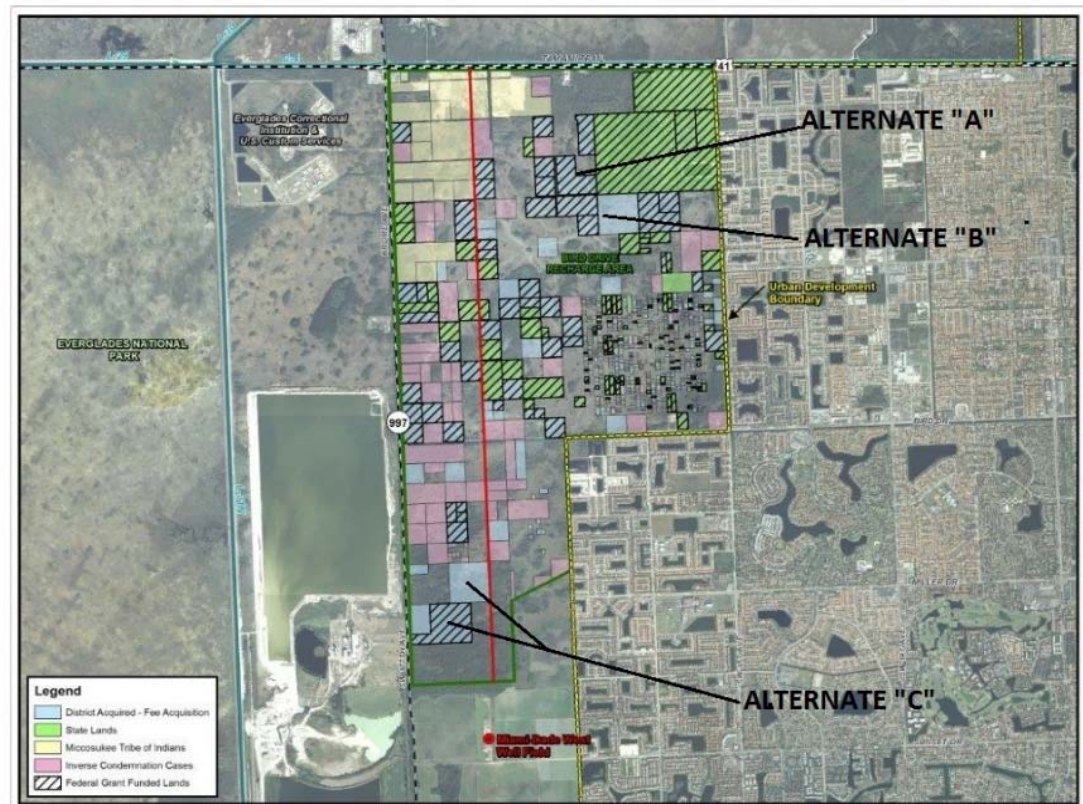


General / Other

Proposed land exchange – Pan American Acquisition, LLC

- Proposed exchange of land interests for radio tower antennae relocation.
- **Key terms:**
 - Utility and flowage easement over District land (+/- 70 ac.) for fee title to Pennsuko exchange property (+/- 315 ac.)
 - District to retain flowage rights
 - Exchange value by appraisal, with differential (if any) paid in cash to District
 - Pan American to pay all associated transfer costs

District Owned Potential Exchange Sites in Bird Drive Basin

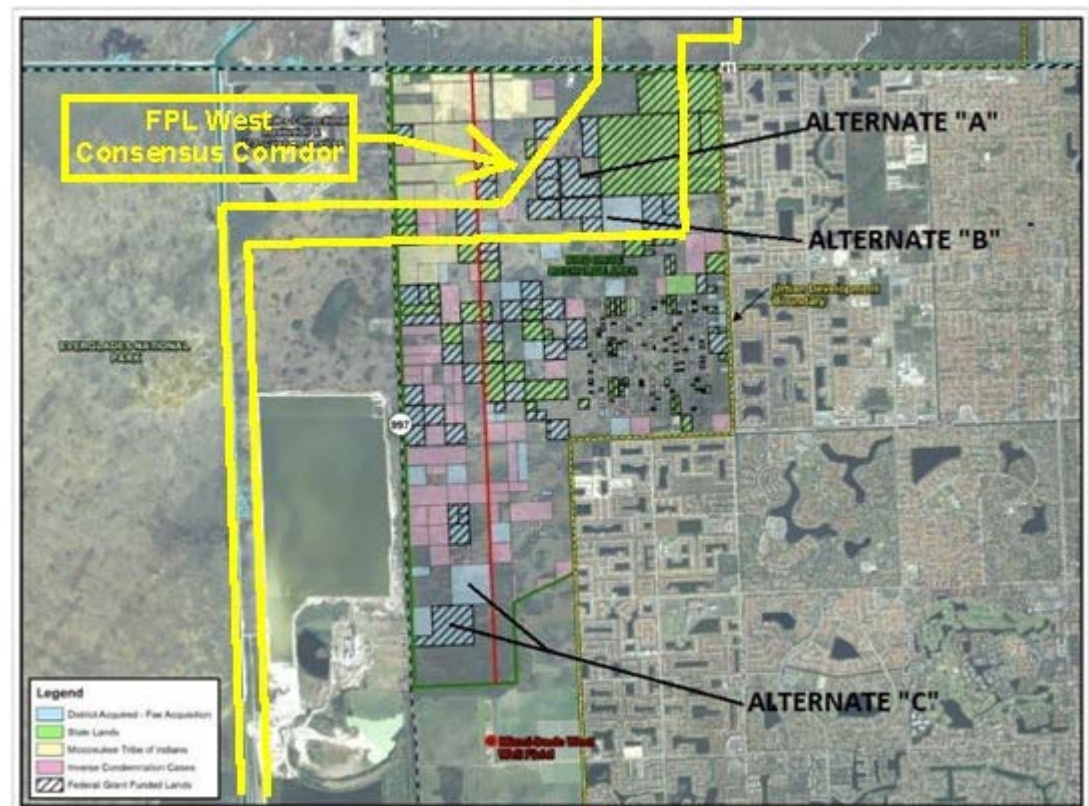


General / Other

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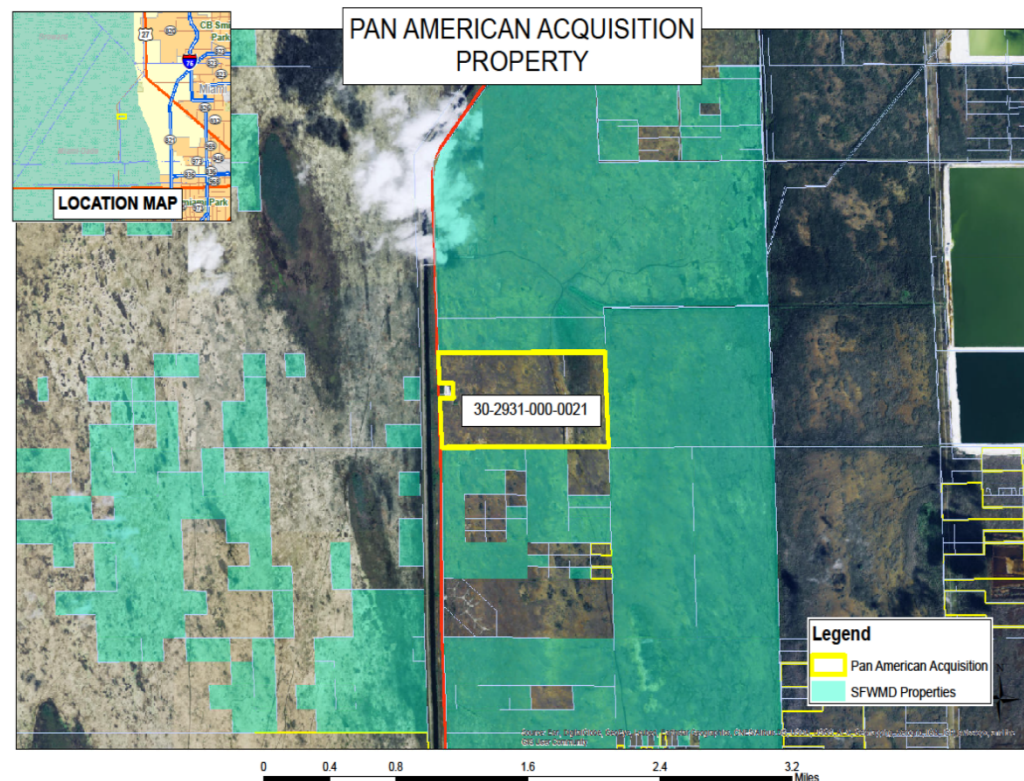


General / Other

Proposed land exchange – Pan American Acquisition, LLC (cont'd)

- **Key Considerations:**
 - District lands bound by Federal grant encumbrance – approval of “change of interim use” required
 - Potential FPL proposed transmission corridor interaction
 - District plans for Bird Drive Basin
- DOI grant transfer protocol pending

Proposed Exchange Site in Pennsuco Wetlands Owned by Pan American



Comments